

Treasurer's Report January 2024

Our total budget for the fiscal year July 01, 2023 to June 30, 2024 is \$35,679.67, representing a \$32,000 initial allocation from the City, combined with the \$3,679.67 carryover from last fiscal year.

The Monthly Expenditure Report (MER) for December continues to reflect our previously approved on-going monthly expenditures for website maintenance, VNC e-mails, outreach e-mails, storage, and the \$23/month expense for the Walking Tour App. In December we also had Office expenses of \$23.43 for Board Meeting refreshments. Outreach spent an additional \$88.56 in December on materials for Venice Themed interactive games to be used for tabling events for a total of \$304.91 spent in Nov and Dec on the games, well within the budgeted amount of \$450. Additional expenses of \$168.65 was spent by Outreach for Refreshments for the upcoming 1/20 Emergency Preparedness Town Hall and for misc supplies. As of 12/31/23 the available balance was \$25,234.30.

Overall, we not only remain on budget but have significant savings in Office expenditures. The Budget Committee reviewed anticipated expenses for Office expenditures only for the remaining year at our January 11th meeting. The reduction in the Storage expenses alone generated over \$3000 of cost savings over budget. We anticipate that over \$6,000 allocated to Office and Operating expenses could be reallocated (that's 32% of the Office Budget) and we will make recommendations and requests for budget adjustments at the next Board meeting.

This significant savings could be used to increase overall funding for Community based projects. At this time, \$4,834 is budgeted for either Community Improvement Projects or Neighborhood Purpose Grants and we would have the dollars to up our commitment in this area.

For details on the VNC budget please visit our committee webpage to review our excel spreadsheet that provides a detailed analysis of expenses by month and category. For the most up-to-date numbers visit the LA City Clerk's Public Dashboard at <https://clerk.lacity.gov/clerk-services/nc-funding> where details for expenditures by each of the 99 Neighborhood Councils including Venice can be found.

Also please read the Budget Advocates (an organization made up of representatives from the NCs) December report posted in this Board meeting's supporting documents on the state of LA City's finances. Their report provides an analysis of the Billions of dollars of future commitments the City has made, and provides a rather bleak picture of the fiscal future of Los Angeles.

The next meeting of the Budget Committee will be Thursday, February 15th. This report and the Budget Advocates Report can be found on our committee webpage at www.venicenc.org and also in this Board Agenda's supporting documents. Any questions, please feel free to contact me at treasurer@venicenc.org.